shares transferred to the employees pursuant to this sub-clause shall not be subject to any restrictions in this Agreement, whether by way of a voting arrangement or a right of first refusal.

- The SP covenants with the Government that

(a) notwithstanding anything to the contrary in this Agreement, it shall not retrench any of the Employees of the Company for a period of 1 (one) year from the Closing Date other than any dismissal or termination of Employees of the Company from their employment in accordance with the applicable staff regulations and standing orders of the Company or applicable Laws;

(b) notwithstanding anything to the countrary in this Agreement, but subject to Sub-Clause (a) above, any restructuring of the labour force of the Company shall be implemented in the manner recommended by the Board and in accordance with all applicable Laws.

(c) notwithstanding anything to the contrary in this Agreement, but subject to Sub-Clause (a) above, in the event of any reduction of the strength of the Company's Employees, the SP shall ensure that the Company offers its Employees option to voluntarily retire on terms that are not, in any manner, less favourable than the VRS applicable before disinvestment.

Sale of FACT

1826. SHRI V.V. RAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have invited expression of interests (EOI) for the sale of 51per cent stake in fertilizer and Chemical Travancore Ltd. (FACT);

(b) the minimum qualification fixed for the prospective bidders; and

(c) the total assets of the FACT as on 30th September, 2002?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) The prescribed eligibility/pre-qualification criteria for the bidders interested in acquiring 51% equity in The Fertilisers and Chemicals Travancore Limited (FACT) are detailed below:—

(i) the interested party (ies)/consortium should have a combined net worth in excess of Rs. 200 crores as well as a sales in excess of Rs. 600 crores as per the annual accounts of financial year 2001-02.

(ii) The definition of net worth and sales for the purpose of the qualifying criteria are as under :

1. Net worth = Equity Share Capital + Reserves & Surplus (excluding Revaluation Reserves)

[As per Part I of Schedule VI of the Companies Act, 1956 (Vertical Form of Balance Sheet)]

2. Sales = Sales including subsidies and net of any taxes and duties levied, such as excise duty, sales tax, etc., if any.

(where sales in the Balance Sheet is inclusive of any taxes and duties, a statement showing sales net of such levies need be provided)

(iii) In case of a consortium bid, the financial parameters of the lead bidder must be at least 51% of the amount indicated at (i) above.

(c) The Company has reported that its fixed assets as per audited accounts are Rs. 781.22 crores on 31.3.2002. The Company has also reported that its net current assets as on 30th September 2002 are Rs. 306.93 crores.

Implementation of Family Welfare Projects in Gujarat

1827. PROF. ALKA BALRAM KSHATRIYA: Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state:

(a) the details of family welfare projects under implementation in Gujarat;

(b) the efforts made by Government for effective implementation of these projects; and

(c) the achievements made during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF HEALTH AND FAMILY WELFARE (SHRI A. RAJA): (a) A statement showing the details of family welfare projects under implementation in Gujarat may be seen in the enclosed Statement-I (*see* below)

(b) The fund-flow to the state has been streamlined through creation of a society at the state level to avoid delays through the treasury mechanism. Five consultants have been approved at the state level to upgrade the technical